

COMMITTEE REPORT

MR. PRESIDENT:

The Senate Committee on Economic Development and Technology, to which was referred Senate Bill No. 454, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

- 1 Page 3, line 4, delete ", whether".
- 2 Page 3, line 4, delete "at a port or elsewhere".
- 3 Page 3, line 5, after "Indiana," insert "**other than at a port,**".
- 4 Page 7, line 40, delete "To lend the proceeds of any revenue bonds
- 5 to a borrower".
- 6 Page 7, delete lines 41 through 42.
- 7 Page 8, delete lines 1 through 4.
- 8 Page 8, line 5, delete "(8)".
- 9 Run in page 7, line 40, and page 8, line 5.
- 10 Page 8, line 10, reset in roman "(8)".
- 11 Page 8, line 10, delete "(9)".
- 12 Page 8, line 13, reset in roman "(9)".
- 13 Page 8, line 13, delete "(10)".
- 14 Page 8, line 16, reset in roman "(10)".
- 15 Page 8, line 16, delete "(11)".
- 16 Page 8, line 19, reset in roman "(11)".
- 17 Page 8, line 19, delete "(12)".
- 18 Page 8, line 22, reset in roman "(12)".
- 19 Page 8, line 22, delete "(13)".
- 20 Page 9, line 4, delete "(14)" and insert "**(13)**".
- 21 Page 9, line 10, delete "(15)" and insert "**(14)**".

- 1 Page 9, line 19, delete "(16)" and insert "(15)".
- 2 Page 9, line 25, delete "(17)" and insert "(16)".
- 3 Page 9, line 27, delete "(18)" and insert "(17)".
- 4 Page 9, line 29, delete "(19)" and insert "(18)".
- 5 Page 15, line 23, delete "section 16.5 of this chapter." and insert
- 6 **"IC 8-10-4."**
- 7 Page 18, delete lines 13 through 37.
- 8 Page 21, line 27, delete "or project".
- 9 Page 21, line 28, after "." insert **"However, an exemption under**
- 10 **this subsection is not available for land not located at a port."**
- 11 Page 22, line 11, strike "port".
- 12 Page 22, line 12, delete "or".
- 13 Page 22, line 17, after "a" strike "port".
- 14 Page 22, line 17, after "a port" delete "or".
- 15 Page 22, line 17, reset in roman "term".
- 16 Page 22, line 17, delete "terms".
- 17 Page 22, line 17, strike ""port"".
- 18 Page 22, line 17, after ""port"" delete "and".
- 19 Page 22, after line 32, begin a new paragraph and insert:
- 20 "SECTION 25. IC 8-10-4-1 IS AMENDED TO READ AS
- 21 FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 1. (a) As used in this
- 22 chapter, "self-liquidating ~~port~~ project" shall mean a ~~port~~ project for
- 23 which a lease or leases have been executed providing for payment of
- 24 rental in an amount at least sufficient to pay the interest and principal
- 25 of such bonds to be issued to finance the cost of such ~~port~~ project and
- 26 further providing for the payment by the lessee or lessees of all costs
- 27 of maintenance, repair, and insurance of such ~~port~~ project.
- 28 (b) Other words and terms used in this chapter shall have the same
- 29 meaning as in other provisions of this article, unless otherwise
- 30 specifically provided.
- 31 SECTION 26. IC 8-10-4-2 IS AMENDED TO READ AS
- 32 FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 2. In addition to the
- 33 powers conferred upon the Indiana port commission by other
- 34 provisions of this article, the commission, in connection with any
- 35 self-liquidating ~~port~~ project, shall have the following powers
- 36 notwithstanding any other provision of this article to the contrary:
- 37 (a) The revenue bonds issued by the commission to finance the
- 38 cost of such self-liquidating ~~port~~ project may be issued without
- 39 regard to any maximum interest rate limitation in this article or
- 40 any other law.
- 41 (b) The revenue bonds issued by the commission to finance the
- 42 cost of such self-liquidating ~~port~~ project may be sold in such

1 manner, either at public or private sale, as the commission may
2 determine, and the provisions of IC 4-1-5 shall not be applicable
3 to such sale.

4 SECTION 27. IC 8-10-4-3 IS AMENDED TO READ AS
5 FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 3. Any lease of a port
6 project may provide that the lessee, as its reasonable portion of the
7 commission's administrative expense incurred during the term of the
8 lease which the lessee is required to pay by IC 8-10-1-10, shall pay to
9 the commission for the use of the harbor, the public docking facilities
10 and public wharves and piers, all harbor, dockage, and wharfage
11 charges established by the commission.

12 SECTION 28. IC 8-10-4-4 IS AMENDED TO READ AS
13 FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 4. The cost of any port
14 project may include, instead of the cost of the acquisition of the land
15 constituting the site of such port project, the value of such land as
16 determined by the commission. The proceeds of any revenue bonds
17 representing the value of such land shall be deposited in the Indiana
18 port fund.

19 SECTION 29. IC 8-10-4-5 IS AMENDED TO READ AS
20 FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 5. The commission may
21 contract for the use of any license, process or device, whether patented
22 or not, which the commission finds is necessary for the operation of
23 any port project, and may permit the use thereof by any lessee on such
24 terms and conditions as the commission may determine.

- 1 The cost of such license, process or device may be included as part of
- 2 the cost of the ~~port~~ project."
- 3 Renumber all SECTIONS consecutively.
(Reference is to SB 454 as introduced.)

and when so amended that said bill do pass.

Committee Vote: Yeas 8, Nays 0.

Senator Ford, Chairperson